

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 23, 1995

SUBJECT: **SB 1588 - HB 1616**

This bill, if enacted, will reduce the administration fee of the estate tax from 2.5% to 1%. Current estate tax law requires the Commissioner of Revenue to account for all revenues less no more than 2.5% for expenses of administration.

The fiscal impact from enactment of this bill is estimated to be minimal, since currently 100% of such funds are turned over and deposited in the general fund.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director